

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Hearing Date: June 28, 2023 at 1:00 p.m. ET**Objection Deadline: April 6, 2023 at 4:00 p.m. ET**

FIRST INTERIM FEE APPLICATION OF PERELLA WEINBERG PARTNERS LP

Name of Applicant	Perella Weinberg Partners LP
Authorized to Provide Professional Services to:	Debtors and Debtors-in-Possession
Date of Retention:	February 3, 2023 <i>nunc pro tunc</i> to November 16, 2022
Period for which compensation and reimbursement is sought:	November 16, 2022 through January 31, 2023
Amount of interim fees to be approved as, reasonable and necessary:	\$1,125,000
Amount of interim expenses sought as actual, reasonable and necessary:	\$87,420.74
Total compensation paid to date:	\$675,000.00
Total expenses paid to date:	\$30,645.86

This is a(n) ____ monthly ____x____ interim ____ final application

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

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Perella Weinberg Partners LP (“PWP”), investment banker to FTX Trading Ltd. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), hereby submits this *First Interim Fee Application of Perella Weinberg Partners LP* (the “Application”) for allowance of compensation for professional services rendered and reimbursement of expenses incurred for the period from November 16, 2022 through and including January 31, 2023 (the “Application Period”). In support the Application, PWP respectfully states as follows:

Background

1. On November 11 and November 14, 2022,² the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified, the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their

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² November 11, 2022 is the petition date for all Debtors, except for Debtor West Realm Shires Inc.

properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Joint administration of the Debtors' cases (the "Chapter 11 Cases") was authorized by the Court by entry of an order on November 22, 2022 [D.I. 128]. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors (the "Committee") pursuant to section 1102 of the Bankruptcy Code [D.I. 231].

2. On February 3, 2023, the Court entered the *Order Authorizing the Retention and Employment of Perella Weinberg Partners LP as Investment Banker to the Debtors nunc pro tunc to November 16, 2022 and (II) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016(H)*, [D.I. 615] authorizing the retention and employment of PWP as the Debtors' investment banker, *nunc pro tunc* to November 16, 2022.

3. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 435] (the "Interim Compensation Order").

4. On March 8, 2023, the Court entered the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [D.I. 834] appointing Katherine Stadler (the "Fee Examiner") to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

Jurisdiction

5. The Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core

proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409. Pursuant to Local Rule 9013-1(f), the Debtors consent to the entry of a final order or judgment by the Court in connection with this Motion to the extent it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

Relief Requested

6. By this Application and in accordance with the Interim Compensation Order, PWP seeks interim approval and allowance of its compensation for professional services rendered and reimbursement of expenses incurred for the Application Period (the “Period Compensation”).³ PWP has filed and served monthly fee applications covering the Application Period (collectively, the “Monthly Fee Applications”). Each of the Monthly Fee Applications is incorporated by reference as if fully set forth herein. For the avoidance of doubt, by this Application, PWP is seeking only allowance of the Period Compensation previously set forth in the Monthly Fee Applications. Subject to any fees earned in later Application Periods based on work performed during this Application Period, PWP is not requesting additional fees or expense reimbursement above the Period Compensation.

7. In accordance with the United States Trustee’s *Guidelines For Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 for Attorneys in Larger Chapter 11 Cases* (the “U.S. Trustee Guidelines”), this Application is supported by the following exhibits:

- **Exhibit A**: a summary of billing by each professional of PWP that worked

³ Pursuant to the Retention Order, PWP is not subject to a holdback of any portion of its Monthly Fees (as defined in the Engagement Agreement) and the Debtors are authorized to pay PWP its Monthly Fee on the first day of each month without a prior fee application.

on the Chapter 11 Cases;

- **Exhibit B**: a summary of billing by project category;
- **Exhibit C**: an expense summary; and
- **Exhibit D**: the Certification of Bruce Mendelsohn in support of the Application.

Compensation Requested

8. PWP seeks interim allowance of fees in the amount of \$1,125,000 for services rendered during the Application Period and reimbursement of expenses in the amount of \$87,420.74, which were incurred during the Application Period.

9. The services performed by PWP during the Application Period included, among others, discussions with the Debtors and their professionals regarding asset sale processes, transaction structure, M&A processes, and venture investments, discussions and implementation of diligence and vetting processes, preparation and attendance for court hearings and board meetings, meetings with third parties regarding potential interest in the Debtors and estate assets, participation in various update and information meeting with the Debtors and their professionals, reorganization analysis, and development and implementation of various sales processes.

Notice

10. Notice of this Application has been provided to: (a) the U.S. Trustee; (b) the Committee; (c) the Fee Examiner and (d) all parties required to be given notice in the Interim Compensation Order. PWP submits that, in light of the nature of the relief requested, no other or further notice need be provided.

Conclusion

WHEREFORE, PWP respectfully requests that the Court (i) approve the Application and (ii) grant such further relief as is just and proper.

Respectfully,

Perella Weinberg Partners LP

By:



Bruce Mendelsohn
Title: Partner